



100 North Charles Street
Baltimore, MD 21201

INTERSTATE COMMERCE COMMISSION

CSX Equipment

DEC 21 1988 3:05 PM

RECORDATION NO. 9139-F

December 20, 1988 8--355A045

No. DEC 20 1988

Date

Fee \$ 13.00

ICC Washington, D.C.

Secretary
Interstate Commerce Commission
Attention: Recordation Unit
12th Street & Constitution Avenue, N.W.
Washington, DC 20423

Mrs. Mildred Lee:

On behalf of CSX Transportation, Inc., enclosed for filing and recording under 49 U.S.C. sec. 11303(a) and the regulations promulgated thereunder, are four executed counterparts of a secondary document, not previously recorded, entitled INSTRUMENT OF SATISFACTION, RELEASE AND BILL OF SALE, dated as of November 1, 1988.

The parties to the enclosed release are:

Mercantile-Safe Deposit and Trust Company
(Agent)
Corporate Trust Department
Two Hopkins Plaza
P.O. Box 2258
Baltimore, Md. 21203

First Security Bank of Utah (Lessor)
79 South Main Street
P.O. Box 30007
Salt Lake City, Utah 84130

CSX Transportation Inc. (Lessee)
Successor by merger to the Chesapeake
and Ohio Railroad Company (C&O)
100 North Charles Street
Baltimore, MD 21201

The enclosed document, among other things, releases all of the equipment under that certain Conditional Sale Agreement dated as of November 1, 1977 among Portec, Inc. (as Builder), Mercantile-Safe Deposit and Trust Company, (as Agent and as Assignee), First Security Bank of Utah, N.A. (as Lessor) and CSX Transportation, successor by merger to The Chesapeake and Ohio Railroad, (C&O) (as Lessee), and recorded with the Interstate Commerce Commission on December 28, 1977

and assigned recordation no. 9139-C, as well as an Agreement and an Assignment which were also recorded with the ICC on December 28, 1977 and assigned recordation nos. 9139-A and 9139, respectively, and a Lease among First Security Bank of Utah, N.A., the Lessor with its rights assigned to Mercantile-Safe Deposit and Trust Company and the C&O was recorded with the ICC on December 28, 1977 and assigned recordation no. 9139-B.

The units of equipment covered by the enclosed document are all units identified in said Agreements. A short summary of the document to appear in the ICC Index is as follows:

"Full and Complete Release"

Enclosed is a check in the amount of \$13.00 as payment for the filing fee.

Once the filing has been made, please return to the undersigned, a stamped copy of the Instrument of Release not needed for your files, together with the fee receipt, a copy of the letter from the ICC acknowledging the filing, and an extra copy of this letter of transmittal.

Very truly yours,


Robert F. Hochwarth
Senior Counsel

cc: Mr. D.J. Voisard

Enclosures

INSTRUMENT OF SATISFACTION, RELEASE AND BILL OF SALE dated as of November 1, 1988 among Mercantile-Safe Deposit and Trust Company, as Agent and as Assignee, First Security Bank of Utah, National Association (N.A.), as Lessor and CSX Transportation, Inc., successor by merger to The Chesapeake and Ohio Railway Company (C&O), as Lessee.

WITNESSETH

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RECORDATION NO. 9139-F Filed 1425

WHEREAS, by a Conditional Sale Agreement dated as of November 1, 1977 ("CSA") among Portec, Inc. (Paragon Division) ("Builder"), the Lessor and The C&O, the Builder agreed to sell to the Lessor its interest in the railroad equipment described in Schedule A thereto ("Equipment");

WHEREAS, by an Agreement and Assignment dated as of November 1, 1977 between the Builder and the Assignee, the Builder agreed to assign, transfer and set over to the Assignee all its rights, security title, and interest in and to each unit of Equipment.

WHEREAS, by an Assignment of Lease and Agreement, dated as of November 1, 1977 (hereinafter called Assignment) between the Lessor and Mercantile-Safe Deposit Trust Company, as Vendor, the Lessor agreed to assign to the Vendor for security purposes its rights in, to and under the Lease.

WHEREAS, by a Lease of Railroad Equipment dated as of November 1, 1977 ("Lease") between the Lessor and the C&O, the Lessor leased the Equipment to the Lessee subject to the rights of the Assignee under the Assignment.

WHEREAS, the CSA was filed and recorded with the Interstate Commerce Commission on December 28, 1977 and assigned Recordation No. 9139-C;

WHEREAS, the Agreement and Assignment was filed and recorded with the Interstate Commerce Commission on December 28, 1977 and assigned Recordation No. 9139-A;

WHEREAS, the Assignment was filed and recorded with the Interstate Commerce Commission on December 8, 1977 and assigned Recordation No. 9139;

WHEREAS, the Lease was filed and recorded with the Interstate Commerce Commission on December 28, 1977 and assigned Recordation No. 9139-B;

WHEREAS, the Lessee wishes to acquire the Equipment presently covered by the CSA, the Lease and the Assignment; and

WHEREAS, the parties hereto desire to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the CSA, the Lease, the Assignment and related Agreements and Amendments.

NOW, THEREFORE, in consideration of the premises, it is agreed:

The parties hereto do hereby acknowledge and confirm for the public record the satisfaction and release of all rights and obligations of the parties arising under the CSA, the Lease, the Assignment and related Agreements and Amendments.

The Assignee does hereby release its security interests in the Equipment and transfers to the Lessor its security title and property in and to the Equipment, free of all claims, rights, liens, security interest and other encumbrances created by, or retained under, the CSA and the Assignment.

The Lessor does hereby release its security interests in the Equipment and transfers to the Lessee its security title and property in and to the Equipment, free of all claims, rights, liens, security interests and other encumbrances created by, or retained under, the Lease.

The Lessor does hereby sell and transfer to the Lessee all of its rights, title and interest in and to the equipment listed and described in the CSA and the Lease, to have and to hold the same unto Lessee, its successors and assigns forever.

Warranties:

- (1) The Lessor represents and warrants that the Equipment is free and clear of liens and encumbrances arising by, through or under Lessor.
- (2) The Lessor represents and warrants that it has not executed any Bill of Sale or other instrument which by its express terms purported to transfer title to the Equipment to any other person.

THE LESSOR IS SELLING THE EQUIPMENT "AS IS" AND "WHERE IS" AND LESSOR MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE OPERATION, OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT. LESSOR MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH IN PARAGRAPHS (1) AND (2) ABOVE. THE LESSOR SHALL IN NO EVENT BE RESPONSIBLE FOR DAMAGES ARISING IN STRICT LIABILITY OR FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES, HOWEVER ARISING.

The Lessee will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303.

This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

Mercantile-Safe Deposit and Trust Company
as Agent

By


VICE PRESIDENT

(Corporate Seal)

ATTEST:


Corporate Trust Officer

First Security Bank of Utah, N.A.

as Lessor

By

[Signature]
CORPORATE TRUST COUNSEL

ATTEST:

[Signature]
Corporate Trust Officer

CSX Transportation, Inc.

as Lessee

By

[Signature]
AVP & TREASURER - EQUIPMENT UNIT

ATTEST:

[Signature]
Assistant Secretary

STATE OF MARYLAND)
CITY OF BALTIMORE) SS:

On this 21st day of November, 19 88, before me personally appeared R. E. SCHREIBER, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of Mercantile-Safe Deposit and Trust Company that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public

My Commission expires

7-1-90

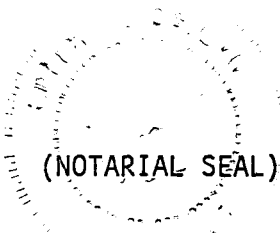
(NOTARIAL SEAL)

STATE OF UTAH)
) SS:
COUNTY OF Salt Lake)

On this 14 day of December, 1988, before me personally appeared Greg Hawley, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of First Security Bank of Utah, N.A. that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Edith W. Ogilvie
Notary Public

My Commission expires 10-26-89



(NOTARIAL SEAL)

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

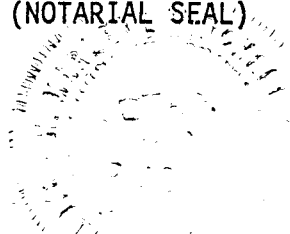
On this 8th day of November, 1988, before me personally appeared Kevin J. Davis, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of CSX Transportation, inc., Equipment Unit that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

H. Marlene Winchell
Notary Public

My Commission expires

H. MARLENE WINCHELL
BALTO. CO., MD.
My Commission Expires July 1, 1990

(NOTARIAL SEAL)



SCHEDULE A TO LEASE

<u>Type</u>	<u>Quantity</u>	<u>Lessee's Numbers (Inclusive)</u>
Auto Racks, Tri-Level, Railpac	100	RP-1130 thru RP-1229
Auto Racks, Bi-Level, Convertible Shielded	70	RP-1380 thru RP-1449
Auto Racks, Bi-Level, Fully Enclosed, with Tri- Fold Doors	50	RP-1330 thru RP-1379
Auto Racks, Tri-Level, Railpac	100	RP-1230 thru RP-1329
	<u>320</u>	